

Message Text

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44

ACTION EB-07

INFO OCT-01 AF-06 EUR-12 EA-10 NEA-10 ISO-00 SP-02 AID-05

NSC-05 CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01

CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 USIA-15 XMB-04

OPIC-06 LAB-04 SIL-01 DODE-00 PM-03 H-02 L-03 PA-02

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R 100455Z JUN 75

FM AMEMBASSY JAKARTA

TO SECSTATE WASHDC 8601

INFO AMCONSUL MEDAN

AMCONSUL SURABAYA

AMCONSUL HONG KONG

AMEMBASSY JIDDA

AMEMBASSY LONDON

AMEMBASSY OUAGADOUGOU

AMEMBASSY SINGAPORE

AMEMBASSY TOKYO

UNCLAS JAKARTA 6962

HONG KONG PASS TREASURY REP

DEPARTMENT PASS TREASURY OFFICE OF COMPTROLLER

DEPARTMENT PASS FEDERAL RESERVE BOARD FOR BANK

EXAMINATION UNIT

E.O. 11652: N/A

TAGS: EFIN, ID

SUBJ: FUNDING OF BANK INDONESIA TRADE DEBT SETTLEMENT

REF: JAKARTA 6573 (NOTAL) AD JAKARTA 6975

1. FIRST REF SIGNALD BANK OF INDONESIA WOULD BE CONCLUDING

CREDIT WITH SYNDICATE HEADED BY MORGAN GUARANTY AND

JAPANESE BANKS. JAKARTA PAPERS JUNE 7 CARRIED REPORT THAT

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LOAN AGREEMENT FOR \$425 REPEAT \$425 MILLION SIGNED JUNE

IN LONDON BETWEEN BANK INDONESIA (BI) REPRESENTING GOI
AND GROUP OF WESTERN EUROPEAN, U.S., CANADIAN AND
AUSTRALIAN BANKS LEAD BY MORGAN GUARANTY AND THAT BI QOULD
SIGN LOAN AGREEMENT ON JUNE 16 FOR \$150 MILLION WITH GROUP
OF JAPANESE BANKS LED BY BANK OF TOKYO. ONLY TERMS
ANNOUNCED WERE THAT BOTH LOANS WOULD BE FOR FIVE YEARS
WITH TWO YEAR GRACE PERIOD. RACHMAT SALEH GOVERNOR BI AND
AIFIN SIREGAR DIRECTOR BI SIGNED FOR GOI, FINANCE MINISTER
ALI WARDHANA ALSO PRESENT.

2. PUBLISHED LIST OF PARTICIPANTS IN \$425 MILLION LOAN WERE:

BANQUE NATIONALE DE PARIS, CHASE MANHATTAN, ALGEMENE BANK
NEDERLAND, BANK OF AMERICA, DEUTCSHE BANK, CITICORP INTER-
NATIONAL BANK, TORONTO DOMINION, AMEX INTERNATIONAL, COMMERCIAL
BANK OF AUSTRALIA, LLOYD'S BANK, COMMERCE BANK, CREDIT SUISSE,
UNION BANQAE ARAB FRANCAISE, BANQUE EUROPEANE DE CREDIT,
FIRST CHICAGO LIMITED, CHEMICAL BANK, MANUFACTURERS HANOVER
LTD, "AND OTHERS."

3. ANNOUNCEMENT INDICATED THAT LOANS TO BE USED FOR IMPORT
FINANCING AND SUPPORT OF FOREIGN EXCHANGE RESERVES TO MAINTAIN
FLOW OF RAW MATERIALS AND CAPITAL GOODS REQUIREMENTS FOR GOI
DEVELOPMENT PROGRAMS.

4. SECOND PRESS REPORT ANNOUNCED THAT GOI HAD SIGNED
"ECONOMIC COOPERATION AGREEMENT" JUNE 3 WITH SAUDI ARABIAN
GOVERNMENT UNDER WHICH SAUDIS WILL EXTEND \$100 MILLION
SOFT TERM LOAN FOR PROJECTS IN NNDUSTRY AND INFRASTRUCTURE.
AGREEMENT SIGNED BY GOI DIRECTOR GENERAL OF FOREIGN
ECONOMIC RELATIONS OF DEPLU AND SAUDI ARABIAN DEVELOPMENT FUND.
ANNOUNCEMENT WHICH WAS MADE BY BAPPENAS (GOI PLANNING
AGENCY) CHAIRMAN WIDJOJO INDICATED THAT DETAILS OF
PROJECTS WOULD BE WORKED OUT AT LATER DATE IN TERMS OF
GOI-SAUDI ECONOMIC COOPERATION AGREEMENT.
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